

The BEST NEWS

Baccalaureate Education System Trust * State of Tennessee Treasury Department * Winter 1999 * Volume 3, No. 1



Steve Adams
State Treasurer

Dear BEST Participant:

This issue of "The BEST News" features the 1998 Tuition Units Guide which provides the amount of units required to cover costs at various colleges; a Program Update on the 1999 fall payout for participants who will be attending college in the fall; and information about payroll deduction.

Since our enrollment period is over, we are focusing our marketing efforts towards employers. We are encouraging companies to help spread the word about BEST to their employees through employee meetings with a BEST representative, newsletters, payroll inserts, or by offering payroll deduction. If you are interested in this convenient method of purchasing units and your employer does not offer payroll deduction, encourage them to contact our office for details. We will send information on how easy it is to start payroll deduction for the BEST program.

I hope you enjoy this issue of "The BEST NEWS" and find it informative. We appreciate your continued interest and participation in our program.

Sincerely,

Steve Adams
Chairman, BEST Board of Trustees

Tuition Payout Update

If your child is approaching college age, you should begin thinking about how and when you want to use the tuition units in your BEST account. In May of 1999, all beneficiaries age 17 and older with tuition units on account for two years, will receive information on payout for the fall 1999 semester.

Account Information by Telephone

Your account information can easily be accessed 24-hours a day by phone with the simple touch of a few buttons without going through a customer service representative. You will be asked to provide your contract number and the last four digits of the beneficiary's social security number so be sure to have those numbers ready when you call. You will be given the account balance of units and the last four deposits since the most recent statement.

This service is an asset to those callers who just want to know if we have received a payment or how many units are available for use. You can access this information 24 hours a day by calling **1-888-486-BEST.**

1998 Tuition Units Guide

This guide provides examples of the number of units it might take to cover tuition, mandatory fees and room and board at various universities and higher education institutions based on fall 1998 tuition rates.

Guide to Using Tuition Units			
Units Needed For 1 Year			
University	Tuition & Fees	Room & Board	Total
Tennessee public four-year universities			
Average of TN 4-year universities	100	137	237
Austin Peay	98	130	228
East Tennessee	95	127	222
Middle Tennessee	95	125	220
Tennessee State	92	122	214
Tennessee Tech	92	151	243
Univ. of Memphis	105	128	233
UT-Chattanooga	99	168	267
UT-Knoxville	110	152	262
UT-Martin	94	126	220
Tennessee community and technical colleges			
Average of TN community and technical colleges	50	n/a	50
TN Technology Centers	37	n/a	37
Tennessee private universities (sample)			
Average private university in TN	379	154	533
Carson-Newman College	424	153	578
David Lipscomb Univ.	365	166	531
Fisk University	331	186	517
Lambuth University	291	160	451
Lee University	233	150	383
LeMoyne-Owen College	264	157	421
University of the South	738	186	924

The table above shows how many tuition units would be needed to pay for college costs if your child was attending college this school year (1998-99). The standard double occupancy dorm room and meal plan rates apply. This table should only be used as a guide. Check with your favorite college or university for actual tuition, fees, room and board rates. Tuition units may be used at any accredited college or university in the nation. The schools listed above are only a sample.

Customer Service Corner

Below are some frequently asked questions received on our customer service hotline **1-888-486-BEST**.

Q I have just received my welcome kit in the mail. Will I get a receipt or statement showing how many units I have purchased?

A No, BEST will issue statements twice a year in January and July. You can, however, call the toll free number and request one at anytime. In addition, you may also access your account information via the telephone 24 hours a day by calling 1-888-486-BEST.

Q Can I make changes to my contract over the phone?

A No, all changes must be in writing. You can send changes to BEST, P.O. Box 198786, Nashville, TN 37219-8786 or you can fax changes to (615) 734-6467.

Q Why did my welcome kit include another ACH (Automatic Bank Transfer) form? Did you not receive the one I sent in with my contract?

A We include the additional ACH form in the Welcome Kit for any future changes you may wish to make with your ACH. For example, you may want to increase/decrease the amount being withdrawn or change banks. For those who have not signed up for ACH, it also offers another opportunity to use this convenient feature.

Speakers Available

BEST Marketing Representatives are available free of charge to provide presentations to anyone interested in learning more about the program. Help us spread the word about this exciting program. To arrange to have a speaker at your next Rotary, Lions, Kiwanis, PTA/PTO, service club, employers, civic or church organization, etc., call the BEST Customer Service Hotline at **1-888-486-BEST**

Visit Our Web Site

www.treasury.state.tn.us/best.htm

Call us...



Toll Free!

1-888-486-BEST

Payroll Deduction

Payroll deduction is available to all employers and offers the same benefits as the ACH debit. You can automatically make regular contributions to a BEST account and you receive the lowest price per unit. The \$26.75 rate will apply to all units purchased by payroll deduction before August 1, 1999. Contact your employer to find out if payroll deduction for BEST is available. If payroll deduction is not available, encourage your employer to contact our office for more details.

Program Statistics

- ✓ 4,873 participants have enrolled totaling more than
- ✓ \$11.5 million in assets (market value)
- ✓ 457,756 units have been sold

Counts as of November 30, 1998

The BEST News is published semiannually to keep participants of the Baccalaureate Education System Trust informed of program enhancements and other program activities. Please send your comments and/or suggestions regarding article topics for future issues to: Doris H. Goodson, Editor, Baccalaureate Education System Trust, P.O. Box 198786, Nashville, TN 37219-8786.

The information in this newsletter is subject to legislative change and judicial interpretation. It does not supersede nor restrict procedures or authority established under state or federal law. Statutory authority for BEST is contained in T.C.A., Title 49, Chapter 7, Part 8.

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